MR. ARMOUR'S TESTIMONY IN DET

(Continued from Page One.)

teresting study to men hereafter that write about this age. Armour is a small man, wearing himself out as rapidly as he can, as Harriman and others have done.

He has built up since his father's death more than three-quarters of his eight hundred million dollar business. That is 70 per cent is pork and the His eight hundred millions of United States business and latter did not increase in value as fifteen millions of annual profit do not include his gigantic the meat portion of the animal—that business in South America, or his other great business in ly the whole burden of the increased Australia, which pound for pound is much more profitable this does not cover all the reasons than the United States business.

Makes a Dollar a Steer.

Armour says that his business has got to be big. He of bacon greatly increased and augmakes a dollar, no more, on every steer that he slaughters. He has to kill 5,000 steers to get one pound of a certain substance that doctors need from a gland of the ox.

He can do business at a profit of less than two cents on What is true of bacon is true of the dollar because he sells everything and manufactures m yreport which accompanied our almost everything, from potash to perfume, as he said in his testimony, and from grape juice to paper labels.

Armour's lawyer has told him that for the Government port, was \$861,000,000, compared with to take over his business would be unconstitutional, and he increase our net profit was but 1.8 adds quite emphatically that the Government would not know HOW to run the business, and couldn't possibly run net income for the period (fifty-three it without doubling the price of meat and jeopardizing the food supply of this country and Europe. He says the Govamment cannot carve up steers and fill sausages in successand competition just yet awhile.

By way of explaining why pook is dear, Armour told the committee that be paid the farmers in 1918, for the same pork, 245 per cent more than in 1915.

You may read here for yourself some striking parts of the \$60,000,000 which we borrowed Armour's testimony of sixty-eight pages.

MR. ARMOUR'S TESTIMONY

Mr. Chairman and Gentlemen of the of nation-wide, yes



This pure, fragrant emollient is just suited to the tender skins of infants and children. Millions have known

o other since birth. The daily use , with touches of Ointment now and then to little skin and scalp troubles, tends to insure a health kin, a clean scalp and good hair through life. Soap, Ointment and Talcum 25 cents each everywhere. Be sure to test the fascinating fra

VEGETABLE TEA FOR CONSTIPATION

Thousands of families brew it at home and keep well.

skin and drowsiness are nearly a ways eaused by constipation and can easily

be conquered by the use of Dr. Carder's and R. Tea. Brew it at home the same as jou would the regular mealtime tea Ind drink a cupful just before you go to

small package will last a long that many people swear by it Drink it for inactive liver and clogged up. bowels. You'll like it Being purely vegetable and gentle

way or form, to a combination, or a than the preceding year. The same conspiracy, or any kind of an ar- number of pounds of live stock cost rangement that violates the law or us in 1918 one hundred million dolthe ethics of business; and second,

words can convey that Armour and rangement, agreement or combination regulation, or limitation, or restriction sale of any of the products or byproducts thereof. Armour and Company are in no understanding, are in no agreement, express or implied, with any other packer or with any other purpose or has the effect of limiting the price or prices to be paid therefor.

"I want to say that at no time and under no circumstances have Armour & Co., or any other representatives, been given the opportunity, of either answering, or explaining, under oath or not under oath, any of the charges or matters to which I have just made reference. This is the first chance have been given, and I am glad to have the opportunity and exercise the right of an American citizen to explain to you and through you to the American people the real and the true

"Let me be clearly understood-I do not question the honesty of the Fedto the committee to say, after I have been heard in full, whether the course pursued has resulted in the ascertainment of the real truth and whether the method has not done grave injustice to Armour & Co. and to the industry in general.

Why Prices are High,

"Bacon today costs you something it four years ago for 25 or 30. What has caused that increase, is the principal question back of this proposed legislation. I am going to tell you and any druggist will tell you as briefly as I can, just why bacon he has been selling it for years costs you so much more today than it did before the war.

"In 1915 our company paid for liv hogs on the Chicago market an averaction, it is fine for children and age price of \$7.10 per hundred pounds,

You Can Tell (for little (money)

hundreds of business men what you are best fitted

to do. Bear in mind that the problem of reconstructing the working forces of our business institutions is having the most careful consideration and that now

is the time for you to secure a better position. The quickest and best way for you to get in touch with those who are rebuilding their organizations is to put an advertisement in the

"SITUATIONS WANTED"

column of

The Washington Times Free to Discharged Soldiers

It is the same and even higher now.

question figures 245 per cent. "But that increase is not the sole reason for high-priced bacon. Hogs ress on the average about 70 per cent. or increased prices. The cost of labor and clerical help doubled during the period in question and the same holds true for fuel. In fact every item entering into the cost of a pound mented that 245 per cent increase caused by the mounting price of the

"And that, gentlemen, is why bacon oday costs something like three other meat foods. I will read to you sued on January 15th.

"'Our gross volume of sales in this country, both domestic and for excents on each dollar of sale's, as compared with 3.7 cents in 1917. Our weeks) was \$15,247,837.53, at the rate of 9 per cent on our average net capital invested and 14.7 per cent on our common stock (after provisions for dividends on preferred). Two million dollars, or only 2 per cent, has been paid out in dividends on the common stock, we being compelled to re-invest the balance, over thirteen million dollars, in the business to meet the ever-increasing demand for additional facilities; this in addition to on our convertible debentures.

"Our profit account shows that we

along with the consumer, have suf-

business is predicated on a rapid turnover of a big tonnage at a small margin of profit, and high prices are not conductive to quick turnover. We are helpless in the matter of reof the heights to which live stock and labor have gone. Our labor costs last year were \$20,000,000 more lars more than in 1917. The United through States Government, agency of the Food Administration. compels us to pay a minimum of \$17.50 desire to per hundred pounds, live weight, for with all of the emphasis that hogs, which cannot, at that figure, produce cheap bacon, pork and other hog products, and cattle at \$16 or Company are not now and have not more per hundred pounds on the hoof been for many years a party; in the cannot produce cheap beef. Stock most remote degree, to any pool, ar. raisers assert that such prices are necessary to pay them for the inencourage continued agricultural ef- the owners. While the extraordinary de-

> little prospect of lower prices. "The United States Government, formulated on November 1, 1917, regulations limiting our profits in a more drastic manner than was prescribed for any other industry. Thus our profits were limited to 2.5 per cent on our wolume and 9 per cent per annum on the capital invested in the meatproducing lines. We were able to earn only a very small fraction of the amount allowed on volume, and only about one-half of the authorized re-

turn on invested capital. "We are more than recompensed for the greatly lessened profits by the tor car was the 'open sesame' to satisfaction which comes from the business of tremendous proportions, knowledge that our company was a that it linked the meat-producing factor in winning the war. Our ability to meet the tremendous food demands of the fighting millions in Eu- meat-consuming centers in the East rope, an ability made possible only by the magnitude, the scope and the such thing as an adequate fresh beef efficiency of our organization, was of supply in the East, and such West-

and to the allies. "During the year we delivered to the prairies where production costs our Government and to its European were low, to the eastern centers of associates food products of a value consumption where grazing lands this country alone. We sent forth tion which was both poor and costthousands of tons of food and got ly. A one-thousand-pound steer so back a minimum of complaint, and transported represented 550 pounds

efficiency of our service. "Despite the handicaps of the plants-our company retains its ef- vantage of that fact. fectiveness and complete ability to perform its economic and industrial very outset. The railreads did not consumers of this nation that we exist as a marketing machine. The wealth of the soil is valueless until for use, and our company is a ma-

chine for the development of markets. "'During the past year we have operated under the rules and regu-

nineteen, I have been connected with to expand rapidly as new fields of Armour and Company, and my life's endeavor opened up. work has had to do with the problems this period that the utilization of by incident to the feeding of the nation. products began and the development I make this prediction, the legislation of that part of our business, more than now proposed cannot work to the in- any other factor, accounts for our terest of the producer except at the being engaged in so many industries expense of the consumer; it cannot which at first glance seem unrelated cripple the meat-packing industry to meat packing. and fail to make the general public

dissolve an alleged monopoly and to Two years later, methods were found decentralize the meat-packing indus- for using blood, bones and meat scrap. if we refused to handle perfumery. try. It seems to be constructed in In 1884 the firm engaged in the glue The manufacture of soap gives us an the belief that a great number of business so as to have an outlet for outlet for a great deal of the residue small units engaged in the purvey- great quartities of animal material from the carcass of meat animals, and ing of food is preferable to a few that in the past had been wasted. The that is why we are in the soap busiwhich are organized on a national following year the firm was able to ness. scale. It is charged that if the pres- put a high-grade pepsin and a beef ent movement in the food industry extract on the market and in the years packing-house fertilizer materials continues, it will mean the elimina- that followed, ways and means were and perfume is a sister to toilet tion of certain competing factors now found to utilize everything in or on soaps. Inasmuch as fertilizer and

"I say to you that to condemn the

"Unity of purpose is the demand of liquid, a drug valuable in preventing the two, but there is a close relation the world today. We have witnessed shock after a wound is sustained, for all that. Musical strings, as you terests. the merger of practically every civi- Needless to say, small packers could probably know, are made largely

In 1916 the average was \$9.60. In lized nation for the accomplishment not produce many pounds of pituitary from the intestines of animals. Our swer those recommendations of the to all the points which have 1917 is went to \$15.10, and in 1918 of a task which, separately, they liquid, because by the time they have company was a pioneer in this coun. lve hog during the four years in of military command after the utter usable. failure of the representatives of that school of thought which fears to create power lest it be abused.

"William G. McAdoo gave exper opinion on the matter of commercial to Congress recently:

"'I am frank to say that I not believe that these important reforms can possibly be accomplished if we are to have in the future several hundred different railroad companies as we have had in the past.

"The great organizations which st in the meat-packing industry illustrate the kind of unity which econmists agree produce the greatest effi-"It is said that our size and power

makes it difficult for others to enter competition. To a certain extent that is a fact, because it is difficult to duplicate in a day anything which has been half a century in the making. Our country was not built in a day and no possible kind of a con-spirac could have conjured it up; neither was Armour & Company the result of anything other than industry and painstaking and, if I may say it, intelligently directed ef forts to improve and expand through rendering better and cheaper serv-

How Armour & Company Grew. "Great size in itself does not cause efficiency, but great efficiency eventually runs to size.

The present day Armour & Com pany dates from 1867, but it had its Philip D. Armour, became the junior

to Plankinton & Armour. inton & Armour were essentially pork packers or more literally, pork packers did not handle fresh meat pany was a family concern. except in a limited and local way the distributing of the cured pork had made additional slaughtering and curing impracticable.

inton & Armour, but it was not long dog, and in 1868 it represented a cap-Armour & Co. to skimp on dividends in order that the greater part of the

Profits Reinvested.

realize the need for prices which will for the personal and private use of

"If it is wrong to reinvest profits, mand from Europe continues there is it is wrong to buy War Saving Stamps with the interest from Liberty bonds; it is wrong for the Bible to hold up as an example the servant who traded so skillfully with the five talents given him by his master that he turned them into ten talents. Refrigerator Cars Open New Fields. "Several noteworthy events in the industry took place at this time. Prebably the most important was the utilization by the Armour Packing Company of the newly invented refrigerator cars for the systematic

marketing of fresh beef. My father saw very clearly that the refrigerasections of the great West to the more densely populated and heavy "Up to this time there was no nestimable value to the United States ern beef as got there went alive in stock cars. Moving cattle from

\$241,000,000 from our plants in did not exist, entailed transportanot a word of criticism as to the of dressed meat and 450 pounds of what was then practically all waste

but which figured in the transportayear-traffic congestion, fuel and tien charges for all that. The relabor shortage, scarcity of coal, tin, frigerator car offered a way to get and other supplementary supplies, beef from the West to the East and the difficulties incident to ab- even in summer time and Armour normal forcing of the capacity of our and Company set out to take ad-"A snag was encountered at the

functions. It is of the greatest im- take kindly to the suggestion that to perfume and why Armour & Co. portance to the producers and the they build refrigerator cars for the should be handling two such products transportation of fresh meat. "No amount of reasoning or pleading moved them, and eventually it is taken to the consumer in shape Armour and Company were com- is entirely of an ex parte nature. But

refrigerator cars. "Business expanded rapidly with lations prescribed by the United due to the novel opportunity of eathave faithfully met their every re- considered the "off season

By-Products Utilization

"During the decade from 1880 to "Since I left college at the age of 1890, Armour and Company continued

"In 1880 the firm found a satisfactory outlet for beef suet by beginning sary supplement to a line of toilet "I interpret this bill as an effort to the manufacture of oleomargarine, soaps, and our soap business would

a meat animal. railroad for putting the stage coach with this development for without perfume. out of business is as reasonable as their quantity production, the by prodany condemnation of the packing in ucts industry could not have been de a violin bow becomes cousin to the dustry for the progress it has made veloped. For example, 5,000 steers paper label on a tin can. We sell in solving the scientific problems in- must be killed before we can produce violin bows and we seil paper labels, volved in moving food from the farm one pound of posterior pituitary sub- and an ex parte investigation might stance from which is made pituitary fail to disclose the relation between

tered into the manufacture of dry turers there. or industrial power when he stated which while perfectly good and whole- manufacturers in Germany and Aus- packers of their interests without some in every way, did not lend them- tria. A similar reason caused us for sale. to enter into soap-making industry. Both of these latter businesses have packing-house waste for raw material, but for all that we regard them as important phases of our business. During this decade the firm's total earnings were equal to 11.70 per cent annually on the invested capital and 71 per cent of the aggregate was reinvested in the business.

400 Per Cent Stock Dividend.

"Let me take this occasion to com nent on the much talked of 460 per cent stock dividend which we de mous profits being made in the pack ing industry. The Federal Trade Commission in an official report to Congress gave currency to this. They

"Thus Armour & Company in 1916 raised its capital stock from \$20,000 000 to \$100,000,000 without receiving a dollar of cash

"It implies that by some magic the real inception in 1863 when my father, company put in the pockets of the stockholders \$80,000,000 without repartner in the Milwaukee packing ceiving one cent in return thereof irm of Plankinton & Layton, the This is not a fact. By this transac name of which automatically changed tion the stockholders did not receive "The packing business then was far stockholder five shares of stock where from being what it is today. Plank- formerly he held one, the value of which was equal to the five which re placed it. It was merely a bookkeep There was no ing transaction, perfectly honest and refrigeration in those days and the legitimate in every respect. Our com-

"The actual fixed working capital during the winter months. Curing and on which the company was doing packing were winter jobs only, and business was actually contributed dollar for dollar by the stockholders was attended to after warm weather by refraining from taking their actual share capital of the company more commensurate with the actual capital investment therein. Let me say further regarding this stock divinarily are intended to give the holder of stock a greater equity in the busi-, producing. We immediately increased profits could be reinvested in the to so affect the market value of his product over to the Government, and was no such motive, because Armour stayed by lack of this special kind of & Co. were a close corporation with glue. "The policy of reinvestment has the stock, as I have said, held almost

for a \$160,000 firm to grow into a concern of our present proportions with, I think, credit to the owners of the business and with benefit to the general public.

Taking on Oytside Lines.

"One of the most common reasons heckle or cripple the packing indusbroad in its scope to be for the best interests of the general public. note that the chairman of the Federa Trade Commission has said:

a big concern ramifies into other ficids to the detriment of legitimate business, it is time to call a halt." houses, and department stores, should be driven out, and the automobile in

dustry should have been suppressed trucks began invading the when realm of the horse, and the United States postoffice should have been up with a turn when it incompete with express companies. "While primarily our business wa built to handle only meat products,

we have found that there are certain cupied if we confined them strictly to the meat food business. In particular during the years 1911, 1912, 1913, and 1914 the supply of live cattle and hogs country was lower than they had been for quite a numof years while the popula-

Potash and Perfume.

which seem unrelated at first glance is not apparent to the casual observer. or maybe to those whose information pelled to build their own fleet of there is a definite relation between potash and perfume

"Potash is bought and sold by the the invention of the refrigerator car. Armour Fertilizer Works, an auxil- ship by the Government implies red iary of Armour & Co. Potash is not a tape and restrictions which cannot States Food Administration, and we ing fresh meat in what was then by-product of the packing business, belp but add to the costs of the serbut it is a logical business associate vice-costs which must eventually be of fertilizer materials which come from the packing plants and it is consumer. handled because we have the necessary marketing machinery and because trade requirements compel us has made it possible to erect an efto handle it if we expect success in ficient stockyards almost over night Wheat will then be drawn in and so marketing our own fertilizer ma- when occasion justified it. terials. "Perfume, on the other hand, i

manufactured and marketed by the Armour Scap Works, another auxiliary. Perfume is not a by-product of the packing business, but it is a necesnot meet with a great deal of success "Potash, therefore, is the brother of

soap are offsprings of the packing in-"The big packers are to be credited dustry, potash becomes the cousin of "By a similar commercial relation,

1917 is went to \$15.10, and in 1918 of a task which, separately, they liquid, because by the time they have company was a pioneer in this countit was \$17.45 per hundred live weight. could not have accomplished. We killed any considerable number of anitry in the manufacture of such strings have seen possible defeat turned into mals, the pituitary glands from the and it thus became possible for us "The increase in the price of the glorious victory by the centralization first animals killed have ceased to be to market to advantage a by-product yards and adjuncts thereto, with the charges made by the commission, and of meat animals, which formerly we assertion that Armour & Co.'s most I invite you to ask me for any addi-"From 1890 to 1900 the firm con- had to waste or ship to Europe in ardent desire is that the various in- tional information which you feel will tinued growing and expanding. We en- the hope of selling to string manufac-We now sell this sausage largely for export, in order product in foreign countries, which to better utilize coarser outs of meat, field was until recently covered by If there is any way to relieve the

To make the story brief, the selves to sale to best advantage on marketing of musical strings led us the market. We went into the fer- into the marketing of the logical astilizer business primarily to utilize sociates of musical strings and that the great quantity of packing-house is how we happen to have violin bows "In our business we have need for hundreds of millions of paper labels. In fact our need for them was so

great that we entered into the business of printing them and the Armour Printing Works became a department of our business. We made the works adequate to fill our own orders even at rush times and so i became possible for us to sell labels to outside concerns during part of the ear at least.

finite and logical relation between th packing business and all of the socalled outside lines which we handle and for which some of our competitors would have us condemned. Our entering into these various lines has not een detrimental to the best interests of the great consuming public. On the contrary, the public has been tremen ously benefited. The quality of goods as been higher and the price lower.

AIDING THE GOVERNMENT. Albumen

"The dist of articles mentioned he testimony of Chairman Colver of Federal Trade Commission as he puts it, is misleading in tha no one of the various packing handles all the articles listed. A comparison between our catalogue and that f a typical wholesale grocery or a

mail order house would show that our

products come nearer being related

than do those shown in the others.

"Take for instance, the second item n Mr. Colver's list-albumen. Albumen can be obtained from blood, and he Armour Fertilizer Works' chemists worked out a method for so doing We were extracting a little albumer from animal blood when the war broke airplanes a wood veneer is very ger erally used. It was essential that his veneer be glued on so that the dampness up in the clouds would not ators hurling down to earth. It was found that a glue which is impervious to water could be made from albumen ness on which to earn dividends and our plant capacity and turned the stock, in this particular case there airplane production plans were not

"In May, 1917, at a meeting of the been carried out so consistently in entirely in the Armour family and chemical committee of the National the succeeding years that 87.90 per none of it was on the market.

cent of the total earnings have been reinvested in the business and only ments since 1868 represent Armour & be used in gas masks for the neutralism. A generation ago, it was developed that there was urgent need for potassium permanganate to be used in gas masks for the neutralism. facts to show how it was possible zation of toxic gasses and the chemical industry was asked to prepare quickly for the manufacture of this material as none was known to be made in the United States.

Packers Make Markets.

"For example: At Fort Worth, be and Company went there the total re- proper, we absolutely ceased to be ited when attempts are made to ceipts of the stockyards the previous year were less than 227,000 head of Armour and Company and conducive to the building up of a and installed packing plants and the purveying organization too market has now reached the point where the total annual receipts are 3,540,000 head of stock, nearly 1,600 per cent increase. There are probably men in this room who can re-'The commission has no objection member the day when you could go to mere size of an industry, but when to Denver with a trainload of live stock and could not sell a carload. A larger packing house coming in there gave a market for live stock

Jacksonville (Florida) Stockyards. dling of cattle which might come to that market. Our attention was directed there in this way. In 1912 and 1913 when we had a cattle shortage in the United States we bought several thousand cattle in Georgia and Tennessee and one day received a wire from Kissimmee, Fla., offering 5,000 head of grass cattle. I did not know there was such a place and at that time I doubt if anyone in the packing business dreamed that there were 5,000 in the whole State of Florida that could be used for beef. We finally bought the cattle in quesion which we shipped to St. Louis. "It seems a long jump from potash This was our introduction to Florida.

Ownership of Stockyards and juncts Immaterial.

"My position relative to ownership f the stockyards is this: As a packer I am interested in seeing the yards handled in the most efficient way possible and it is absolutely immaterial to me as to who owns them. Ownerborne either by the producer or the confined to the meat packing industry. private initiative and enterprise which will affect the live stock industry

"Our interest in stockyards banks and cattle-loan associations is compackers, operate largely on borrowed money, but individual cattlemen find not be forgotten that the center of the cattle producing industry is well to the leading industry of this nation, west of the Mississippi and that the but even more so to that portion of center of the nation's finances is a con- the public which produces and which Eastern bankers do not take kindly to to the entire public which consumes proposals from some remote ranch food and which must have food man of the far West that a loan of brought within its reach in shape to \$100,000 be made to enable the rais eat. ing of cattle. Cattle-loan companies do not lend money.

possible for the far Western rancher may, however, be pardoned for saying to get money from the far Eastern that I have been advised by advisory banker. And we have done that very thing through the medium of stockvards banks and cattle-loan associations in which we have acquired in- tional. "In a general way, I want to an- of putting into one statement answers

from the packing industry, the stock- plete answers to every one of the stitutions and enterprises included be aid you in arriving at a just conclu

more satisfactory ways to utilize the money so released. And let me say here, that our interests in these various auxiliaries of the live-stock industry do not consist of watered the stockyards at Omaha on orders from the Nebraska State Railways Commission discloses the fact that the property was actually worth more than its capital investment, and I am confident that other appraisals would disclose the same condition regard- and entirely greaseless. It's very ng the other stockyards and related

"Armour & Co have for the last six years sustained a loss in the operation of their meat cars. For the past thirteen years the packing-house cars show an average profit of twenty-nine one-hundredths of 1 per cent and for the past six years they show an average loss of 3.58 per cent. For the year anding November 2 For the year ending November 2, 1918, our meat refrigerator care lest druff. 1918, our meat refrigerator cars lost \$395,953.72. They are not a profitable investment but are an essential and necessary one in the operation of the husiness.

Find Distant Buyers "A country agent from down in Il-

inois somewhere lost his antagonism toward the packers one day when he was struck by the full force and ef fect of a little statement that "the big packer connects the stock raiser in Grundy county with the market in China.' Just what it meant to the producer to have an agent who would find a market for his product even i that market was hidden away in the Orient, had never received this cour try agent's attention before.

do not know who is going t function of market finding if the big packers are crippled as some of ou critics counsel. It is one of the jus tifications of our size and the commarket finding to the producer.

We perform a similar important service for the consumer-that of furnishing him with alternatives cause concern.

rious kinds in railroads and in every kind of business were common and o every-day occurrence, were ethical and supposedly legal, we were then sometimes a party to them; but when new legislation or new interpretations of existing legislation made fore Armour and Company and Swift such pools and combinations imparties to any of them, and I say to you positively that we have not for many years been and are not now in any pool, combination or arrangement of any kind, either directly or indirectly, or openly or secretly or under cover. All such charges are utterly

unfair and untrue. "The kind of control that the Federal Trade Commission fears is not possible. If our competition today forced all others out of business and if we used the power thus obtained to increase profit margins unfairly there would be a new crop of compet tors tomorrow. I do not expect to see the day when American business men will stand by and keep their hands off any field of enterprise which is paying high profits.

"It has not been disputed that the meat packers are conducting a gigantic and essential business profit margin smaller than obtains in other industries; that the earnings on our turnover average not to exceed per cent annually and that the packers' profit on a pound of meat averages only a fraction of a penny. Compare our profits with those of other large enterprises and ours will found much lower.

"During the last eighteen years, including the war period, the earnings of Armour & Co. on the actual investment and appraised value of the business averaged 8.9 per cent. everything, gentlemen. Including all our by-products and all our associated lines and also all our business in what the Federal Trade Commission says is unrelated to the packing industry, our profits represented less than 9 cents annually on each dollar invested in our business "Can anyone fairly maintain that subject of internal sanitation."

our share of the dollar paid by the consumer for the goods we put in his reach is excessive? "I call your attention to this phase

of the matter before you. If a monkey

wrench is thrown into the gears of this business its effects will not be Government ownership If the ability of the packing industry to properly function is impaired, it and it in turn will affect corn prices. will bread and so will labor and so will everything that has for its basis the wealth produced by agriculture. "The theories on which pending legislation is based are not construc tive; they are not progressive. They are reactionary. They would disrupt the great manufacturing and marketing machines which half a century it difficult to secure loans. It must of enterprise has evolved and the results would be detrimental not alone siderable distance east of that river. must have its product distributed, and

"It is perhaps not becoming of me a merchant unfamiliar with legal "It is good business, therefore, for problems, to even allude to the fact the meat packer to use his credit and that a part of the proposed legislahis financial standing to make it tion may violate the Constitution. counsel, who is now here for this company, that a part of the proposed legislation is probably unconstitu-

"I realize the utter impracticability

ADVERTISEMENT

Alkali Makes Soap *Bad for Washing Hair

contain too much alkali, which is very injurious, as it dries the scalp a makes the hair brittle.

The best thing to use is just plat mulsified cocoanut oil, for this is pure soaps or anything else all to pieces. You can get this at any drug store

The Improved Calomel Tablet That Is Entirely Free of All Nauscating and Dangerous Effects.

against trifling with colds and grippe. They say that a brisk calomel purga-tive, preferably Calotabs, the new and necessary. In the earliest stages, one Calotab is usually sufficient unless the

Physicians say that it is a waste of time to experiment with other laxa-tives, as calomel is necessary somer or later. One Calotab on the tongue at bed time with a swallow of water that's all. No salts, no nausea nor "I wish to impress upon this com- cold has vanished and your whole sys mittee this fact: The business of Ar- tem feels purified and refreshed. Calo

Get the Habit of **Drinking Hot Water** Before Breakfast

Bays we can't look or feel right with the system full of poisons.

Millions of folks bathe internally ow instead of loading their system vith drugs. "What's an inside bath? you say. Well, it is guaranteed to perform miracles if you could beieve these hot water enthusiasts.

There are vast numbers of mer

and women who, immediately upor

arising in the morning, drink

glass of real hot water with a tea spoonful of limestone phosphate in t. This is a very excellent health measure. It is intended to flush the stomach, liver, kidneys, and the thirty feet of intestines of the previous day's waste, sour bile and in digestible material left over in the ody which if not eliminated every day, become food for the millions o bacteria which infest the bowels the quick result is poisons and toxins which are then absorbed into the blood causing headache, billo attacks, foul breath, bad taste, colds, stomach trouble, kidney misery, sleeplessness, impure blood and all

sorts of ailments. People who feel good one day and badly the next, but who simply car not get feeling right are urged to obtain a quarter pound of limestone phosphate at the drug store. This will cost very little but is sufficient

DON'T DRUG KIDNEYS RUB BACKACHE AWAY

Instant relief! Rub pain, soreness and stiffness from your back with "St. Jacobs Liniment."

Kidneys cause backache? They have no nerves, therefore can ot cause pain. Listen! Your back-che is caused by lumbago, sciatica or a strain, and the quickest relief is soothing, penetrating "St. Jacobs in iment." Itub it right on the ache or ender spot, and instantly the pain. soreness, stiffness and lameness dis appears. Don't stay crippled! Get a small trial bottle of "St. Jacons Lin ment" from your druggist and lim ber up. A moment after it is applied you'll wonder what became of the backache, sciatica or lumbago pain "St. Jacobs Liniment" stops any pain at once. It is harmless and doesn't orn or discolor the skin. It's the only application to rub on

weak, lame or painful back, or for umbago, sciatica, neuralgia, rheu matism, sprains or a strain.